



# THE STRATEGIC PLAN

of the Indiana Public Retirement System (INPRS)  
for the period of July 1, 2011 – June 30, 2014





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# INTRODUCTION

***Vision without action is a daydream.***

***Action without vision is a nightmare.***

**– Japanese Proverb**

In May 2010 the process of integrating Indiana’s largest two public pension systems began. Both the Indiana State Teachers’ Retirement Fund and (TRF) the Indiana Public Employees’ Retirement Fund (PERF) brought strategic plans into the integration. However, the emerging new organization – made up of seven pension funds – will find effectiveness and efficiency from a common mission, vision, and strategic direction.

This strategic direction is not necessarily a radical departure from the separate strategic plans of TRF and PERF. However, it does take into account the changing landscape of pensions both in Indiana and nationally. In addition, the plan seeks to take into consideration the various stakeholders associated with the newly formed, combined organization, the Indiana Public Retirement System (INPRS). Accountability to those stakeholders, including members, employers and Indiana taxpayers, was an important factor in the planning process.

## THE PROCESS

The funds followed a collaborative process involving management, board members and key stakeholders. The intent was to arrive at a high level review of our present environment, leading to a mission, values, goals and ultimately specific objectives.

## PROJECT CONTEXT

### **Legislative Mandate:**

Under a legislative mandate TRF and PERF are required to operate, under a single Board and Executive Director, as INPRS.

### **Combined Executive Staff:**

To optimize operational effectiveness a combined Executive Staff was established. This team was tasked with the responsibility to identify best practices, implement process improvements, retain and improve the existing high levels of customer service, and manage risks and deliver services that will encourage the funds’ participants to achieve retirement security.





# INTRODUCTION

## **Integration Process:**

The Executive Staff began the integration process to include implementation of best practices and processes, including modernization of technology.

As part of the strategic planning process, a unified Mission Statement and Principles were adopted that embrace and drive the achievement of operational, communication and customer service excellence.

Based on the Mission Statement and Principles, a Strategic Roadmap was developed and noted in the following pages.

## **Continuous Improvement:**

The goals and objectives in this strategic plan are not intended to limit INPRS' commitment to excellence in quality and service on a day-to-day basis. The system is committed to continuous improvement of products, services and processes leading to incremental and breakthrough gains in quality and service.



# STRATEGIC PLANNING PROCESS

## DEVELOPMENT

### SWOT Analysis:

In mid-Sept. 2010, the Executive Staff participated in a session that assessed the Strengths, Weaknesses, Opportunities and Threats (SWOT) that surround the combined enterprise.

Working in both smaller groups and in the entire group, the Executive Staff identified core issues.

### Interviews:

Following the SWOT meeting, personal interviews were conducted with 13 individuals including all the members of the Executive Staff, three Board members, one former Board member, and one outside consultant.

Interviews were wide ranging and free form. Each interviewee was asked to comment on the SWOT outcomes and then to focus on current challenges, primary concerns, constraints and potential solutions. Findings: The outcome of this SWOT and interview process was a draft mission and values. Following a review with stakeholders, the board of trustees adopted the following Mission and Principles:

### Mission

We advance the achievement of retirement security for current and future retirees and beneficiaries through our delivery of operational and investment excellence, exemplary customer service, and trusted stakeholder communication.

### Principles

- **Stewardship.** We prudently invest and manage the assets held in trust for current and future retirees. We rigorously identify, measure, and manage risk.
- **Best in Class Operations.** We efficiently deliver accurate, timely retirement benefit payments and related services with attentiveness to high quality customer service.
- **Trusted Source.** We are our stakeholders' trusted source of reliable, comprehensive information about retirement security and the role that Indiana TRF-PERF plays in the delivery of that security.
- **Collaboration and Shared Purpose.** We value professionalism, teamwork and operational excellence to consistently improve the quality and sustainability of our services.



# STRATEGIC PLANNING PROCESS

## Enterprise Risk Assessment:

A comprehensive enterprise risk assessment was completed in the Fall of 2010. The process solicited input from the entire organization, including the board, management, and staff. Results of the assessment have been incorporated into the strategic plan.

## REFINING THE FOCUS

Based on the board-adopted Mission and Principles, staff began the work of refining the focus of the strategic plan to a series of goals.

Management completed this stage with the clear understanding that goals are broad statements of direction while objectives are the more specific, measurable steps taken to achieve goals.

## STRATEGIC GOALS

### Operations Goals & Objectives:

1. Ensure that members receive services and benefit payments accurately, timely, and efficiently.
2. Provide a variety of methods for members and employers to easily access accurate and timely information and educational programs.
3. Accurately, timely and efficiently collect, maintain and account for contributions and information in order to sufficiently meet actuarial requirements.
4. Accurately, timely and efficiently maintain financial statements and reports to ensure compliance with industry standards.
5. Implement and maintain modern business processes and technologies that support accurate, timely and efficient service in a secure environment.

### Investment Goals & Objectives:

6. Develop and maintain a DB asset allocation that prudently invests assets sufficient to pay all benefit obligations within accepted risk and cost parameters.
7. Achieve a DB fund rate of return equal to the actuarial assumed rate of return.
8. Achieve a DB fund rate of return greater than the asset allocation benchmark.
9. Provide a variety of ASA and DC fund options and achieve rates of returns equal or greater than the fund options' benchmark.
10. Ensure sufficient monies are available to meet cash flow requirements.



# STRATEGIC PLANNING PROCESS

## Administration Goals & Objectives:

11. Maintain stakeholder trust through effective communications and collaborative relationships.
12. Implement governance, audit, strategic planning, risk management, program management and quality management policies and programs needed to achieve goals.
13. Recruit, retain, train, and develop a work force needed to achieve goals.
14. Achieve an efficient operating cost structure by effectively sourcing and managing internal and external resources needed to achieve goals.
15. Advocate for and implement legislative and regulatory policies needed to achieve goals.

## ESTABLISHING OBJECTIVES

With the strategic goals completed, staff gathered input from throughout the organization regarding specific steps – objectives – necessary to achieve the identified goals.

On the following pages, you will see each goal listed, as well as the specific steps to be taken to achieve them. A special emphasis has been placed on collaboration, with the understanding that various groups within the fund must work well together for successful implementation of the plan.





# OPERATIONS GOALS & OBJECTIVES

**Goal 1: Ensure that members receive services and benefit payments accurately, timely, and efficiently.**

## NEW RETIREMENTS

### Objectives

- 100 percent of retirement packages mailed within three business days after request.
- Process no less than 97 percent of the retirements due each month.
- Pay no less than 85 percent of benefit due on first monthly check.
- Finalize 97 percent no greater than six months after first monthly payment processed.
- Achieve 90 percent or better in customer satisfaction.
- Quality: 100 percent review of all retirements.

## DISTRIBUTIONS

### Objectives

- 100 percent of all monthly pension payments in member's bank account by pay date or in member's mail within three days of pay date.
- 100 percent of ASA distribution or survivorship packages mailed within three business days after request.
- 98 percent of final distribution packages returned completed within three days after successful validation of separation from service.
- Deferred ASA request processed no greater than 60 days after completed request is received.
- Distribute accurate 1099-R documents by Jan. 31 of every year.
- Replace lost checks within five business days of notification.
- Process two equal Pension Relief payments to local units before June 1 and October 2 each year, per Indiana law.



# OPERATIONS GOALS & OBJECTIVES

**Goal 1: Ensure that members receive services and benefit payments accurately, timely, and efficiently.**

## SERVICE REQUESTS

### Objectives

- 98 percent of service credit inquiries processed in 90 days or less.
- 98 percent of benefit estimates processed in 30 days or less.
- 98 percent of service purchase request requests processed in 30 days or less.
- 98 percent of all other service requests.

## CALL CENTER

### Objectives

- 80 percent of calls answered in 30 seconds or less.
- 3 percent abandoned rate or less.
- 99 percent available during business hours.
- Internal review of a statistically significant number of calls with an objective of no less than 90 percent call quality.
- Support center to call back 100 percent of members with resolution in no less than four business days.
- Customer call satisfaction 90 percent or better.



# OPERATIONS GOALS & OBJECTIVES

**Goal 1: Ensure that members receive services and benefit payments accurately, timely, and efficiently.**

## OPERATION INITIATIVES TO ENHANCE CUSTOMER SERVICE

### Objectives

- Create and deploy an employer focused customer service model in conjunction with the deployment of the new Employer Reporting Maintenance (ERM) system by March 1, 2012.
- Evaluate Customer Relationship Management tools for use at INPRS by Q4 FY13.
- Evaluate and recommend call center technologies, systems and tools for use at INPRS by Dec. 31, 2011.



# OPERATIONS GOALS & OBJECTIVES

**Goal 2: Provide a variety of methods for members and employers to easily access accurate and timely information and educational programs.**

## ACCESS TO INFORMATION

### Objectives

- Conduct a general member survey annually to measure members' awareness and satisfaction of INPRS information and services.
- Review and establish a process that maintains up-to-date information on Benefits Web by Dec. 31, 2011.
- By June 2012, fully align TRF/PERF quarterly member statements while improving customer "easy to understand" rating of quarterly member statement by 5 percent as measured by annual General Member survey.
- Provide Net Pension Obligation Reports to required Employers by Jan. 31 yearly
- Provide Annual Contribution Rate letters to Employers by Dec. 31 yearly
- Develop online communication strategy addressing coordinated use of e-marketing, Web sites, forums and social media by Dec. 31, 2011.
- Review of stakeholder communication according to communication planning procedure., including annual review of each member handbook and public Web sites.
- Annually send At-Glance information to members describing their plans.
- Review member plan information to determine conformity with a summary plan description in the ERISA model. Revise member plan information as needed by September 2012.
- Create an informational appeals packet for members by Dec. 31, 2011.





# OPERATIONS GOALS & OBJECTIVES

**Goal 2: Provide a variety of methods for members and employers to easily access accurate and timely information and educational programs.**

## EMPLOYER TRAINING & EDUCATION

### Objectives

- Increase employer awareness of the hybrid plan structure to be at least to the same level of members' by June 30, 2013.
- Review and establish the appropriate level of employer access to their employee data with INPRS systems by June 30, 2012.

## RETIREMENT EDUCATION

### Objectives

- Improve member awareness of hybrid plan by 5 percent by Dec. 2012.
- Improve by 10 percent member participation in new line-up of ASA investment funds by June 2012.
- Improve by 5 percent the number of retiring members attending a retirement workshop prior to retirement, by Dec. 2012.
- Improve by 5 percent members' perceived retirement readiness by Dec. 2012.
- Collaborate with appropriate state agencies -- such as Auditor, Treasurer and State Personnel -- to create education information for state employees regarding various PERF and non-PERF retirement benefits and opportunities by Dec. 2012.



# OPERATIONS GOALS & OBJECTIVES

**Goal 3: Accurately, timely and efficiently collect, maintain and account for contributions and information in order to sufficiently meet actuarial requirements.**

## EMPLOYER PAYMENT & REPORTING

### Objectives

- Ensure 100 percent on time employer reporting and payments, including state appropriations from the Auditor of State.
- Enforce penalties on employers for late reporting of payments under Indiana Code.
- Process contributions, resolve exceptions, and post member data for 95 percent of employer reported data within one week of receipt.
- Resolution of all member reporting exceptions with employer within 30 days.
- Request pension relief information from employers by Feb. 1 each year.
- Process requests for new units and enlargements biannually Dec. 31 and June 30 of each year.

## ACTUARIAL VALUATION

### Objectives

- Complete actuarial valuation reports annually, no later than Dec. 31.
- Establish employer contribution rates at or above the Actuarial Required Contribution rates, annually, no later Dec 31.



# OPERATIONS GOALS & OBJECTIVES

**Goal 4: Accurately, timely and efficiently maintain financial statements and reports to ensure compliance with industry standards.**

## FINANCIAL REPORTING

### Objectives

- Provide complete financial statements and supporting analytical reports by the 10th business day every month with year-end financial reports completed by the required due date for State Board of Accounts.
- Be compliant with GAAP (Generally Accepted Accounting Principles) and GASB (Governmental Accounting Standards Board) evidenced by:
  - Obtain an annual unqualified opinion from State Board of Accounts
  - Obtain an annual GFOA (Government Finance Officers Association) certification of Comprehensive Annual Financial Reports.
- Ensure that any audit findings or control issues identified in the annual State Board of Accounts audit have action plans developed to correct the deficiency or material weakness within 30 days after close of the audit.
- Publish Comprehensive Annual Financial Reports annually by Dec. 31.

## RECONCILIATION

### Objectives

- Reconcile all general ledger accounts (including reconciliations with banks, the custodian, and the third party recordkeeper) by the last day of each month (exception for year end).



# OPERATIONS GOALS & OBJECTIVES

**Goal 5: Implement and maintain modern business processes and technologies that support accurate, timely and efficient service in a secure environment.**

## DOCUMENTED PROCEDURES

### Objectives

- Review and communicate all major documented IT procedures annually and minor IT process every two years.

## IT MANAGEMENT

### Objectives

- Deploy business intelligence infrastructure to enable reporting capabilities across all enterprise systems by June 2012.
- Deploy Information Technology Service Management (ITSM)/Information Technology Infrastructure Library (ITIL) framework applications and infrastructure support processes to establish baseline for continuous improvement efforts and to enable future IT operating models by June 2012.
- Transform applications and infrastructure resource pools to support modernization technologies and systems by March 2012.
- Deploy quality assurance/improvement methodology to ensure reliability and sustainability of systems implemented as part of the modernization program by Dec. 2011.

## MODERNIZATION

### Objectives

- Develop and deploy state of the art Defined Benefit Administration system with 80 percent automation of retirement processing and final benefit adjustment by Dec. 2012.
- Develop and deploy state of the art ERM system by April 2012.





# OPERATIONS GOALS & OBJECTIVES

**Goal 5: Implement and maintain modern business processes and technologies that support accurate, timely and efficient service in a secure environment.**

## MODERNIZATION

### Objectives

- Maximize awareness and familiarity of product development and training resources leading to 100 percent employer participation in ERM application upon launch, Apr. 1, 2012.
- Maintain ongoing and regular communication with employers, resulting in 90 percent employer satisfaction with communication as measured by employer survey in July 2012.
- Create functionality so members can submit and track their retirement application online and minimize required paperwork Dec. 2012.

## PROJECT MANAGEMENT

### Objectives

- Deploy solid project management principles and methodologies to deliver IT projects with little to no cost or time overruns by Sept. 30, 2011.

## DATA INTEGRITY

### Objectives

- Ensure a process is in place so that each project has a data cleansing component to eliminate underlying data errors by June 2012.



# OPERATIONS GOALS & OBJECTIVES

**Goal 5: Implement and maintain modern business processes and technologies that support accurate, timely and efficient service in a secure environment.**

## SECURITY

### Objectives

- Regularly perform, at least annually, internal and external security audits to ensure customer and staff security.
- Monthly Security Awareness communications to staff via INPRS intranet site by July 2011.

## BUSINESS CONTINUITY

### Objectives

- Ensure all critical systems are available 99 percent of the time.
- Develop an integrated business continuity plan with annual scheduled reviews by Dec. 31, 2011.



# INVESTMENT GOALS & OBJECTIVES

**Goal 6: Develop and maintain a DB asset allocation that prudently invests assets sufficient to pay all benefit obligations within accepted risk and cost parameters.**

## DB ASSET ALLOCATION

- Develop an integrated DB asset allocation for all funds by Dec. 31, 2011.

## INVESTMENT POLICY STATEMENT

### Objectives

- Consolidate Investment Policy Statements by Dec. 31, 2011.
- Implement single optimized currency policy by June 30, 2012.
- Implement single rebalancing policy by June 30, 2012.
- Establish a formal Securities Litigation Monitoring process by Dec. 31, 2011.
- Establish a Placement Agent policy by Dec. 31, 2011.
- Establish Tax Reclaims Monitoring program by Dec. 31, 2011.
- Establish Foreign Exchange Monitoring program by Dec. 31, 2011.

## CONSOLIDATION

### Objectives

- Consolidate public managers by June 2012.
- Consolidate private equity programs by June 2012.
- Consolidate consultants for Real Assets, Private Equity, Absolute Return and General from two separate to one for each asset class by Dec. 2011.
- Implement single custodian for INPRS by July 2011.



# INVESTMENT GOALS & OBJECTIVES

**Goal 6: Develop and maintain a DB asset allocation that prudently invests assets sufficient to pay all benefit obligations within accepted risk and cost parameters.**

## RISK

### Objectives

- Establish risk management framework by Dec. 31, 2011.
- Identify and implement risk measurement system by Sept. 30, 2011.

## COST

### Objectives

- Annually conduct a review of investment management fees including but not limited to the benchmarking of fees as compared to other public pension funds
- Identify and realize cost savings from pooling the assets of PERF and TRF





# INVESTMENT GOALS & OBJECTIVES

**Goal 7: Achieve a DB fund rate of return equal to the actuarial assumed rate of return.**

## Objective

- Achieve a long term net of fees 10-year rolling annual rate of return equal to 7 percent.

**Goal 8: Achieve a DB fund rate of return greater than the asset allocation benchmark.**

## Objectives

- Achieve net of fees 1-year rolling investment rates of return no less than the return of the Asset Allocation Benchmark.
- Achieve net of fees 3-year rolling annual investment rates of return no less than the return of the Asset Allocation Benchmark.

**Goal 9: Provide a variety of ASA and DC fund options and achieve rates of returns equal or greater than the fund options' benchmark.**

## Objectives

- Perform an annual review of ASA and DC fund options including glidepath (asset allocation) assumptions for target date funds.
- Appropriately manage risk in the Guaranteed Fund options through better alignment of assets and liabilities by March 31, 2012.
- Achieve net of fees annual investment rate of return no less than return of fund options' benchmark.



# INVESTMENT GOALS & OBJECTIVES

## **Goal 10: Ensure sufficient monies are available to meet cash flow requirements.**

### Objective

- Complete a liquidity analysis of plans taking into consideration projected cash out flows and the liquidity position of the investment portfolio on an annual basis.
- Provide all pension benefits, member refunds, administrative payments and all other payments from available cash balances and without unplanned and/or premature liquidation of desired investment assets.



# ADMINISTRATION GOALS & OBJECTIVES

## **Goal 11: Maintain stakeholder trust through effective communications and collaborative relationships.**

### **STAKEHOLDER TRUST**

#### Objectives

- Identify, segment, prioritize and establish core issues of stakeholder groups as part of annual corporate communication plan completed by March 31 of each year.
- Maintain and improve positive member and employer perceptions regarding INPRS “trustworthiness” at 89 percent or better, as measured by annual surveys.
- Maintain and improve positive member and employer perceptions regarding INPRS “reputation” at 77 percent or better, as measured by annual surveys.
- Maintain and improve positive INPRS “trustworthiness” and “reputation” by initiating active contact with pension researchers nation-wide to ensure understanding of comparative pension data by Dec. 31, 2011.
- Establish an effective issues management monitoring process with monthly executive summaries relevant to the funds and their stakeholders by Dec. 31, 2011.
- Continue to meet the standards of the Public Pension Coordinating Council resulting in receipt annually of the PPCC Standards Award.



# ADMINISTRATION GOALS & OBJECTIVES

**Goal 11: Maintain stakeholder trust through effective communications and collaborative relationships.**

## RELATIONSHIP MANAGEMENT

### Objectives

- Maintain stakeholder satisfaction measurement system, including actionable data from which to empower staff to improve service. Measured by annual implementation of stakeholder targeted system of surveys, including annual statistical analysis of satisfaction drivers.
- Maintain ongoing Employer Advisory Groups, meeting at least twice each year, from which to elicit feedback and encourage dialogue.
- Develop ongoing Member Advisory Groups, meeting twice each year, from which to elicit feedback and encourage dialogue.
- Enhance stakeholder relationships through attendance at various stakeholder-sponsored group meetings.
- Enhance branding of integrated pension system by Sept. 2011, including corporate identity, members' experience with funds, and messages provided to stakeholders.



# ADMINISTRATION GOALS & OBJECTIVES

**Goal 12: Implement governance, audit, strategic planning, risk management, program management and quality management policies and programs needed to achieve goals.**

## GOVERNANCE

### Objectives

- Establish biennial review of board governance documents by Dec. 31, 2011.
- Formalize board education program by Sept. 2011.
- Establish Board self-evaluation program by Sept. 2012.
- Establish Actuarial policy by June 2012.
- Ensure 100 percent of policies and procedures in INPRS document management system are assigned clear ownership, scheduled for regular periodic review, and monitored to ensure periodic review takes place by Sept. 2011.

## AUDIT

### Objectives

- Develop a Board and Executive Director approved audit plan based upon an ongoing risk assessment of the agency, annually.
- Complete 100 percent of all audits identified as high risk on the audit plan and 75 percent of audits identified as medium risk.
- For all audits completed identify, make recommendations and obtain action plans to address: deficiencies in the internal control structure; deficiencies in employer compliance with laws, rules, and policies; the organization's ability to meet strategic goals and objectives.
- Report on investment compliance with applicable statutes and policies.
- Perform control consultations on any new system implementation.



# ADMINISTRATION GOALS & OBJECTIVES

**Goal 12: Implement governance, audit, strategic planning, risk management, program management and quality management policies and programs needed to achieve goals.**

## STRATEGIC PLANNING

### Objectives

- Maintain a strategic plan on a three-year time horizon to be updated annually.

## RISK MANAGEMENT

### Objectives

- Establish a defined Enterprise Risk Management program by June 30, 2012.
- Convert Whistleblower Hotline into an Ethics Helpline by Dec. 2011.
- Establish a fraud awareness training program by Dec 31, 2011.
- Evaluate compliance program methodologies and formalize procedures by June 2012.

## QUALITY

### Objectives

- Evaluate available industry standard quality management system methodologies for implementation within INPRS by June 30, 2012 with an anticipated roll-out of a methodology during FY13 targeting an established and mature quality management system by June 30, 2014.





# ADMINISTRATION GOALS & OBJECTIVES

**Goal 13: Recruit, retain, train, and develop a workforce needed to achieve goals.**

## HUMAN RESOURCE MANAGEMENT

### Objectives

- Define and implement an optimized HR support structure taking into consideration the potential for services to be provided internally, by Indiana State Personnel and/or third party vendors by Dec. 31, 2011.
- Establish consolidated INPRS job classifications, descriptions and compensation ranges for INPRS positions by Dec. 31, 2011.
- Enhance current HR policies by adding but not limited to policies for compensation, promotion, and demotion no later than Dec. 31, 2011.

## RECRUIT

### Objectives

- Establish a formal process for requesting, approving and recruiting talent in a timely manner no later than Dec. 31, 2011 and review annually thereafter.
- Establish a methodology to track and monitor INPRS attractiveness to prospective employees by June 30, 2012 and review annually thereafter.

## RETAIN

### Objectives

- Establish a compensation committee of the board to work with staff to assess current INPRS compensation and report back to the board no later than Sept. 30, 2011.
- Conduct an annual survey of employee satisfaction to determine if changes are needed to policies and procedures.



# ADMINISTRATION GOALS & OBJECTIVES

**Goal 13: Recruit, retain, train, and develop a workforce needed to achieve goals.**

## TRAIN & DEVELOP

### Objectives

- Establish a formal process that identifies individual employee training needs on an annual basis by Dec. 31, 2011 and update annually thereafter.
- Establish an Enterprise Training Plan based upon the consolidated review of individual training needs and needs identified by management by June 30, 2012 and update annually thereafter.
- Establish career paths for every job classification and incorporate career planning into annual reviews between supervisors and subordinates by June 30, 2012 and update annually thereafter.
- Establish a formal succession planning process by Dec. 31, 2011 and review annually thereafter.



# ADMINISTRATION GOALS & OBJECTIVES

**Goal 14: Ensure that services are in place to support an effective operating cost structure needed to achieve goals.**

## Objectives

- Establish an operating budget to be approved by the board no later than June 30 of each year.
- Report performance to the budget at every board meeting including a forecast of spending for the remainder of the budget year.
- Participate in industry benchmarking programs such as but not limited to the annual CEM survey.
- Conduct a comprehensive review of procurement policies, practices and procedures for review by the Board by June 30, 2012.
- Reduce cost by rationalizing the current vendor base for PERF and TRF no later than June 30, 2012.
- Establish a vendor performance measurement system by June 30, 2012 in anticipation of annual reviews of vendor performance commencing in FY13.
- Provide business units an effective cost benefit model to assess costs by June 2012.
- Develop a plan by Dec. 31, 2011 that reduces printing and postage costs for the remainder of second half FY12 and beyond by increasing electronic distribution of member and employer materials.



# ADMINISTRATION GOALS & OBJECTIVES

## **Goal 15: Advocate for and implement legislative and regulatory policies needed to achieve goals.**

### Objectives

- Conduct a review of Indiana Code and Indiana Administrative Code for changes needed to achieve INPRS mission and strategic goals at least annually in advance of the Pension Management Oversight Commission's annual meetings.
- Provide all reports as required by Indiana Code to the Administrative and Legislative branches of Indiana state government.
- Seek to align PERF and TRF laws and rules to simplify benefit administration by performing a comprehensive review of the Indiana Code by June 30, 2012 for an anticipated review by PMOC in 2012 and consideration by the Legislature in 2013.
- Establish and maintain a formal process for tracking pending legislation during legislative sessions by Dec. 31, 2011.
- Establish a formal process for responding to requests from the Legislative Services Agency (LSA) within timeframes mutually agreed upon between INPRS and LSA.
- Implement all legislative changes on their required implementation dates.
- Annually review the nature of member benefit appeals and complaints to assess the need for changes to code, policies, processes and procedures.